

EXHIBIT C

BUDGET AND STAFFING PLAN

EXHIBIT C-1

BUDGET (JUNE 2021)

Period Covered: June 1, 2021 through June 30, 2021¹

U.S. Trustee Task Code and Project Category	Estimated Hours for Period June 1, 2021 through June 30, 2021
B110 Case Administration	50
B112 General Creditor Inquiries	5
B113 Pleadings Review	30
B120 Asset Analysis and Recovery	2
B130 Asset Disposition	5
B140 Relief from Stay / Adequate Protection Proceedings	25
B150 Meetings of Creditors' Committee and Communications with Creditors	75
B155 Court Hearings	30
B160 Employment / Fee Applications	25
B161 Budgeting (Case)	2
B165 Fee and Employment Applications of Other Professionals	5
B170 Fee and Employment Objections	2
B180 Avoidance Action Analysis	10
B185 Assumption / Rejection of Leases and Contracts	5
B190 Other Contested Matters	10
B191 General Litigation (including mediation process and handling of adversary proceedings)	50
B195 Non-Working Travel ²	0

¹ The proposed budget set forth herein is based on the following assumptions: (i) no additional title III cases or adversary proceedings will be commenced during the budget period; (ii) no plan of adjustment will be filed during the budget period; (iii) no adversary proceedings will require discovery and trial preparation; and (iv) all adversary proceedings in which the Committee has intervened and/or sought to intervene will only involve briefing and hearings on motions to dismiss. Thus, this proposed budget may be materially different from the work actually performed. For instance, discovery disputes may lead to extensive litigation. Similarly, the Committee may need to respond to motions that are not and cannot be anticipated. At this time, the proposed budget is speculative.

B210 Debtors' Financial Information and Operations/Fiscal Plan	10
B220 Employee Benefits/Pensions	0
B230 Financing / Cash Collections	0
B231 Security Document Analysis	1
B260 Meetings of and Communications with Debtors/Oversight Board	5
B261 Investigations	0
B310 Claims Administration and Objections	50
B320 Plan and Disclosure Statement	600
B420 Restructurings	20
TOTAL HOURS	1017
TOTAL ESTIMATED FEES	\$1,089,207.00³
MINUS 20% REDUCTION⁴	(\$217,841.40)
TOTAL ESTIMATED FEES (NET OF REDUCTION)	\$871,365.60

² The firm charges one-half a timekeeper's normal billing rate for any time incurred on account of non-working travel.

³ The Total Estimated Fees are calculated based on a \$1,071 blended hourly rate for the Paul Hastings attorneys who are expected to work on this matter during the period from June 1, 2021 through June 30, 2021. The impact of the agreed-upon 20% end of the case write-off on the blended hourly rate cannot be calculated at this time. However, for illustrative purposes only, the blended hourly rate, after accounting for the 20% end-of-the-case reduction, would be approximately \$857.

⁴ For illustrative purposes only. Indeed, pursuant to the order authorizing the Committee's retention of Paul Hastings LLP [Docket No. 999], Paul Hastings can designate the precise fees to be waived to attain the 20% overall reduction in total fees in connection with the final fee application process. In other words, Paul Hastings could designate its entire final fee application as the source of this reduction (which it does not intend to do) or a combination of reductions across other fee applications (which is one more likely scenario).

**ADDITIONAL JUNE 2021 SUB-BUDGETS FOR MATTERS JOINTLY PURSUED BY
OVERSIGHT BOARD AND COMMITTEE**

Period Covered: June 1, 2021 through June 30, 2021

**A. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond
Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)**

On March 10, 2020, the Court stayed the Omnibus GO Claim Objection pending a decision on confirmation of the Commonwealth plan of adjustment.

**B. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO
Lien Challenges”)**

On March 10, 2020, the Court stayed the GO Lien Challenges pending a decision on confirmation of the Commonwealth plan of adjustment.

C. Adversary Proceeding Against Underwriters, Etc.

Genovese represents the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. Paul Hastings has no involvement in this adversary proceeding.

On March 10, 2020, the Court stayed the underwriter litigation pending a decision on confirmation of the Commonwealth plan of adjustment.

D. Garden-Variety Avoidance Actions

Casillas, Santiago & Torres LLC, the Committee’s local counsel, represents the Committee with respect to the “garden-variety” avoidance actions [Adv. Proc. Nos. 19-041 to 19-279, Adv. Proc. Nos. 19-347 to 19-354, and Adv. Proc. Nos. 19-380 to 19-387]. Paul Hastings’ involvement in these avoidance actions is limited to reviewing and commenting on draft forms of pleadings and providing high-level oversight and direction with respect to these adversary proceedings.

On July 12, 2019, the court also approved procedures establishing a framework for streamlined execution of settlement agreements and procedures and guidelines for resolving the avoidance actions through a voluntary mediation process.

U.S. Trustee Task Code and Project Category	Estimated Hours for Period June 1, 2021 through June 30, 2021
B191 General Litigation	20
TOTAL HOURS	20

On June 30, 2019, the Special Claims Committee and the Committee also jointly commenced an adversary proceeding seeking to avoid certain fraudulent transfers made to fuel oil suppliers of PREPA and related parties. Genovese represents the Committee with respect to this adversary proceeding.

E. Other Stayed Co-Plaintiff Adversary Proceedings

Per Judge Swain's March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

BUDGET (JULY 2021)

Period Covered: July 1, 2021 through July 31, 2021⁵

U.S. Trustee Task Code and Project Category	Estimated Hours for Period July 1, 2021 through July 31, 2021
B110 Case Administration	50
B112 General Creditor Inquiries	5
B113 Pleadings Review	30
B120 Asset Analysis and Recovery	2
B130 Asset Disposition	5
B140 Relief from Stay / Adequate Protection Proceedings	25
B150 Meetings of Creditors' Committee and Communications with Creditors	100
B155 Court Hearings	30
B160 Employment / Fee Applications	25
B161 Budgeting (Case)	2
B165 Fee and Employment Applications of Other Professionals	5
B170 Fee and Employment Objections	2
B180 Avoidance Action Analysis	10
B185 Assumption / Rejection of Leases and Contracts	5
B190 Other Contested Matters	10
B191 General Litigation (including mediation process and handling of adversary proceedings)	50
B195 Non-Working Travel ⁶	0

⁵ The proposed budget set forth herein is based on the following assumptions: (i) no additional title III cases or adversary proceedings will be commenced during the budget period; (ii) no plan of adjustment will be filed during the budget period; (iii) no adversary proceedings will require discovery and trial preparation; and (iv) all adversary proceedings in which the Committee has intervened and/or sought to intervene will only involve briefing and hearings on motions to dismiss. Thus, this proposed budget may be materially different from the work actually performed. For instance, discovery disputes may lead to extensive litigation. Similarly, the Committee may need to respond to motions that are not and cannot be anticipated. At this time, the proposed budget is speculative.

⁶ The firm charges one-half a timekeeper's normal billing rate for any time incurred on account of non-working travel.

B210 Debtors' Financial Information and Operations/Fiscal Plan	10
B220 Employee Benefits/Pensions	0
B230 Financing / Cash Collections	0
B231 Security Document Analysis	1
B260 Meetings of and Communications with Debtors/Oversight Board	5
B261 Investigations	0
B310 Claims Administration and Objections	100
B320 Plan and Disclosure Statement	800
B420 Restructurings	10
TOTAL HOURS	1,282
TOTAL ESTIMATED FEES	\$1,347,382.00⁷
MINUS 20% REDUCTION⁸	(\$269,476.40)
TOTAL ESTIMATED FEES (NET OF REDUCTION)	\$1,077,905.60

⁷ The Total Estimated Fees are calculated based on a \$1,051 blended hourly rate for the Paul Hastings attorneys who are expected to work on this matter during the period from July 1, 2021 through July 31, 2021. The impact of the agreed-upon 20% end of the case write-off on the blended hourly rate cannot be calculated at this time. However, for illustrative purposes only, the blended hourly rate, after accounting for the 20% end-of-the-case reduction, would be approximately \$841.

⁸ For illustrative purposes only. Indeed, pursuant to the order authorizing the Committee's retention of Paul Hastings LLP [Docket No. 999], Paul Hastings can designate the precise fees to be waived to attain the 20% overall reduction in total fees in connection with the final fee application process. In other words, Paul Hastings could designate its entire final fee application as the source of this reduction (which it does not intend to do) or a combination of reductions across other fee applications (which is one more likely scenario).

**ADDITIONAL JULY 2021 SUB-BUDGETS FOR MATTERS JOINTLY PURSUED BY
OVERSIGHT BOARD AND COMMITTEE**

Period Covered: July 1, 2021 through July 31, 2021

**A. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond
Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)**

On March 10, 2020, the Court stayed the Omnibus GO Claim Objection pending a decision on confirmation of the Commonwealth plan of adjustment.

**B. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO
Lien Challenges”)**

On March 10, 2020, the Court stayed the GO Lien Challenges pending a decision on confirmation of the Commonwealth plan of adjustment.

C. Adversary Proceeding Against Underwriters, Etc.

Genovese represents the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. Paul Hastings has no involvement in this adversary proceeding.

On March 10, 2020, the Court stayed the underwriter litigation pending a decision on confirmation of the Commonwealth plan of adjustment.

D. Garden-Variety Avoidance Actions

Casillas, Santiago & Torres LLC, the Committee’s local counsel, represents the Committee with respect to the “garden-variety” avoidance actions [Adv. Proc. Nos. 19-041 to 19-279, Adv. Proc. Nos. 19-347 to 19-354, and Adv. Proc. Nos. 19-380 to 19-387]. Paul Hastings’ involvement in these avoidance actions is limited to reviewing and commenting on draft forms of pleadings and providing high-level oversight and direction with respect to these adversary proceedings.

On July 12, 2019, the court also approved procedures establishing a framework for streamlined execution of settlement agreements and procedures and guidelines for resolving the avoidance actions through a voluntary mediation process.

U.S. Trustee Task Code and Project Category	Estimated Hours for Period July 1, 2021 through July 31, 2021
B191 General Litigation	20
TOTAL HOURS	20

On July 31, 2019, the Special Claims Committee and the Committee also jointly commenced an adversary proceeding seeking to avoid certain fraudulent transfers made to fuel oil suppliers of PREPA and related parties. Genovese represents the Committee with respect to this adversary proceeding.

E. Other Stayed Co-Plaintiff Adversary Proceedings

Per Judge Swain's March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

BUDGET (AUGUST 2021)

Period Covered: August 1, 2021 through August 31, 2021⁹

U.S. Trustee Task Code and Project Category	Estimated Hours for Period August 1, 2021 through August 31, 2021
B110 Case Administration	30
B112 General Creditor Inquiries	5
B113 Pleadings Review	20
B120 Asset Analysis and Recovery	2
B130 Asset Disposition	5
B140 Relief from Stay / Adequate Protection Proceedings	15
B150 Meetings of Creditors' Committee and Communications with Creditors	75
B155 Court Hearings	10
B160 Employment / Fee Applications	20
B161 Budgeting (Case)	1
B165 Fee and Employment Applications of Other Professionals	2
B170 Fee and Employment Objections	2
B180 Avoidance Action Analysis	15
B185 Assumption / Rejection of Leases and Contracts	2
B190 Other Contested Matters	5
B191 General Litigation (including mediation process and handling of adversary proceedings)	20
B195 Non-Working Travel ¹⁰	0

⁹ The proposed budget set forth herein is based on the following assumptions: (i) no additional title III cases or adversary proceedings will be commenced during the budget period; (ii) no plan of adjustment will be filed during the budget period; (iii) no adversary proceedings will require discovery and trial preparation; and (iv) all adversary proceedings in which the Committee has intervened and/or sought to intervene will only involve briefing and hearings on motions to dismiss. Thus, this proposed budget may be materially different from the work actually performed. For instance, discovery disputes may lead to extensive litigation. Similarly, the Committee may need to respond to motions that are not and cannot be anticipated. At this time, the proposed budget is speculative.

¹⁰ The firm charges one-half a timekeeper's normal billing rate for any time incurred on account of non-working travel.

B210 Debtors' Financial Information and Operations/Fiscal Plan	0
B220 Employee Benefits/Pensions	0
B230 Financing / Cash Collections	0
B231 Security Document Analysis	0
B260 Meetings of and Communications with Debtors/Oversight Board	2
B261 Investigations	0
B310 Claims Administration and Objections	20
B320 Plan and Disclosure Statement	150
B420 Restructurings	10
TOTAL HOURS	411
TOTAL ESTIMATED FEES	\$433,194.00¹¹
<i>MINUS 20% REDUCTION¹²</i>	<i>(\$86,638.80)</i>
TOTAL ESTIMATED FEES (NET OF REDUCTION)	\$346,555.20

¹¹ The Total Estimated Fees are calculated based on a \$1,054 blended hourly rate for the Paul Hastings attorneys who are expected to work on this matter during the period from August 1, 2021 through August 31, 2021. The impact of the agreed-upon 20% end of the case write-off on the blended hourly rate cannot be calculated at this time. However, for illustrative purposes only, the blended hourly rate, after accounting for the 20% end-of-the-case reduction, would be approximately \$843.

¹² For illustrative purposes only. Indeed, pursuant to the order authorizing the Committee's retention of Paul Hastings LLP [Docket No. 999], Paul Hastings can designate the precise fees to be waived to attain the 20% overall reduction in total fees in connection with the final fee application process. In other words, Paul Hastings could designate its entire final fee application as the source of this reduction (which it does not intend to do) or a combination of reductions across other fee applications (which is one more likely scenario).

**ADDITIONAL AUGUST 2021 SUB-BUDGETS
FOR MATTERS JOINTLY PURSUED BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: August 1, 2021 through August 31, 2021

A. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)

On March 10, 2020, the Court stayed the Omnibus GO Claim Objection pending a decision on confirmation of the Commonwealth plan of adjustment.

B. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)

On March 10, 2020, the Court stayed the GO Lien Challenges pending a decision on confirmation of the Commonwealth plan of adjustment.

C. Adversary Proceeding Against Underwriters, Etc.

Genovese represents the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. Paul Hastings has no involvement in this adversary proceeding.

On March 10, 2020, the Court stayed the underwriter litigation pending a decision on confirmation of the Commonwealth plan of adjustment.

D. Garden-Variety Avoidance Actions

Casillas, Santiago & Torres LLC, the Committee’s local counsel, represents the Committee with respect to the “garden-variety” avoidance actions [Adv. Proc. Nos. 19-041 to 19-279, Adv. Proc. Nos. 19-347 to 19-354, and Adv. Proc. Nos. 19-380 to 19-387]. Paul Hastings’ involvement in these avoidance actions is limited to reviewing and commenting on draft forms of pleadings and providing high-level oversight and direction with respect to these adversary proceedings.

On July 12, 2019, the court also approved procedures establishing a framework for streamlined execution of settlement agreements and procedures and guidelines for resolving the avoidance actions through a voluntary mediation process.

U.S. Trustee Task Code and Project Category	Estimated Hours for Period August 1, 2021 through August 31, 2021
B191 General Litigation	20
TOTAL HOURS	20

On July 31, 2019, the Special Claims Committee and the Committee also jointly commenced an adversary proceeding seeking to avoid certain fraudulent transfers made to fuel oil suppliers of PREPA and related parties. Genovese represents the Committee with respect to this adversary proceeding.

E. Other Stayed Co-Plaintiff Adversary Proceedings

Per Judge Swain's March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

BUDGET (SEPTEMBER 2021)

Period Covered: September 1, 2021 through September 30, 2021¹³

U.S. Trustee Task Code and Project Category	Estimated Hours for Period Sept. 1, 2021 through Sept. 30, 2021
B110 Case Administration	25
B112 General Creditor Inquiries	5
B113 Pleadings Review	20
B120 Asset Analysis and Recovery	1
B130 Asset Disposition	1
B140 Relief from Stay / Adequate Protection Proceedings	10
B150 Meetings of Creditors' Committee and Communications with Creditors	75
B155 Court Hearings	15
B160 Employment / Fee Applications	25
B161 Budgeting (Case)	1
B165 Fee and Employment Applications of Other Professionals	4
B170 Fee and Employment Objections	2
B180 Avoidance Action Analysis	15
B185 Assumption / Rejection of Leases and Contracts	2
B190 Other Contested Matters	5
B191 General Litigation	20
B195 Non-Working Travel ¹⁴	0

¹³ The proposed budget set forth herein is based on the following assumptions: (i) no additional title III cases or adversary proceedings will be commenced during the budget period; (ii) no plan of adjustment will be filed during the budget period; (iii) no adversary proceedings will require discovery and trial preparation; and (iv) all adversary proceedings in which the Committee has intervened and/or sought to intervene will only involve briefing and hearings on motions to dismiss. Thus, this proposed budget may be materially different from the work actually performed. For instance, discovery disputes may lead to extensive litigation. Similarly, the Committee may need to respond to motions that are not and cannot be anticipated. At this time, the proposed budget is speculative.

¹⁴ The firm charges one-half a timekeeper's normal billing rate for any time incurred on account of non-working travel.

B210 Debtors' Financial Information and Operations/Fiscal Plan	0
B220 Employee Benefits/Pensions	0
B230 Financing / Cash Collections	0
B231 Security Document Analysis	0
B260 Meetings of and Communications with Debtors/Oversight Board	2
B261 Investigations	0
B310 Claims Administration and Objections	50
B320 Plan and Disclosure Statement	50
B420 Restructurings	10
TOTAL HOURS	338
TOTAL ESTIMATED FEES	\$283,244.00¹⁵
<i>MINUS 20% REDUCTION¹⁶</i>	<i>(\$56,648.80)</i>
TOTAL ESTIMATED FEES (NET OF REDUCTION)	\$226,595.20

¹⁵ The Total Estimated Fees are calculated based on a \$1,048 blended hourly rate for the Paul Hastings attorneys who are expected to work on this matter during the period from September 1, 2021 through September 30, 2021. The impact of the agreed-upon 20% end of the case write-off on the blended hourly rate cannot be calculated at this time. However, for illustrative purposes only, the blended hourly rate, after accounting for the 20% end-of-the-case reduction, would be approximately \$838.

¹⁶ For illustrative purposes only. Indeed, pursuant to the order authorizing the Committee's retention of Paul Hastings LLP [Docket No. 999], Paul Hastings can designate the precise fees to be waived to attain the 20% overall reduction in total fees in connection with the final fee application process. In other words, Paul Hastings could designate its entire final fee application as the source of this reduction (which it does not intend to do) or a combination of reductions across other fee applications (which is one more likely scenario).

**ADDITIONAL SEPTEMBER 2021 SUB-BUDGETS
FOR MATTERS JOINTLY PURSUED BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: September 1, 2021 through September 30, 2021

A. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)

On March 10, 2020, the Court stayed the Omnibus GO Claim Objection pending a decision on confirmation of the Commonwealth plan of adjustment.

B. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)

On March 10, 2020, the Court stayed the GO Lien Challenges pending a decision on confirmation of the Commonwealth plan of adjustment.

C. Adversary Proceeding Against Underwriters, Etc.

Genovese represents the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. Paul Hastings has no involvement in this adversary proceeding.

On March 10, 2020, the Court stayed the underwriter litigation pending a decision on confirmation of the Commonwealth plan of adjustment.

D. Garden-Variety Avoidance Actions

Casillas, Santiago & Torres LLC, the Committee’s local counsel, represents the Committee with respect to the “garden-variety” avoidance actions [Adv. Proc. Nos. 19-041 to 19-279, Adv. Proc. Nos. 19-347 to 19-354, and Adv. Proc. Nos. 19-380 to 19-387]. Paul Hastings’ involvement in these avoidance actions is limited to reviewing and commenting on draft forms of pleadings and providing high-level oversight and direction with respect to these adversary proceedings.

On July 12, 2019, the court also approved procedures establishing a framework for streamlined execution of settlement agreements and procedures and guidelines for resolving the avoidance actions through a voluntary mediation process.

On August 6, 2021, the Committee and the Special Committee for the Oversight Board moved to stay the garden-variety avoidance actions until after the effective of the proposed

Commonwealth plan of adjustment. The Court has yet to rule on this motion. If the motion is granted, Paul Hastings does not expect to expend any material time on such avoidance actions. In the event the stay request is not approved, Paul Hastings anticipates the following sub-budget:

U.S. Trustee Task Code and Project Category	Estimated Hours for Period Sept. 1, 2021 through Sept. 30, 2021
B191 General Litigation	20
TOTAL HOURS	20

On July 31, 2019, the Special Claims Committee and the Committee also jointly commenced an adversary proceeding seeking to avoid certain fraudulent transfers made to fuel oil suppliers of PREPA and related parties. Genovese represents the Committee with respect to this adversary proceeding.

E. Other Stayed Co-Plaintiff Adversary Proceedings

Per Judge Swain's March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

EXHIBIT C-2

STAFFING PLAN (JUNE 2021)

GENERAL STAFFING PLAN

Period Covered: June 1, 2021 through June 30, 2021¹

Category of timekeeper (using categories maintained by the firm)	Number of timekeepers expected to work on the matter during the budget period	Average hourly rate for period June 1, 2021 through June 30, 2021	Average hourly rate for period June 1, 2021 through June 30, 2021 (net of 20% reduction)²
Partner	12	\$1,452	\$1,161
Counsel	8	\$1,260	\$1,008
Associate	16	\$978	\$782
Paraprofessionals	10	\$378	\$302

¹ The proposed staffing plan set forth herein is based on the following assumptions: (i) no additional title III cases or adversary proceedings will be commenced during the budget period; (ii) no plan of adjustment will be filed during the budget period; (iii) no adversary proceedings will require discovery and trial preparation; and (iv) all adversary proceedings in which the Committee has intervened and/or sought to intervene will only involve briefing and hearings on motions to dismiss. Thus, this proposed staffing plan may be materially different from the work actually performed. For instance, discovery disputes may lead to extensive litigation. Similarly, the Committee may need to respond to motions that are not and cannot be anticipated. At this time, the proposed staffing plan is speculative.

² The impact of the agreed-upon 20% end-of-the-case write-off on the average hourly rate cannot be calculated at this time. However, for illustrative purposes only, we have provided the average hourly rate, after accounting for the 20% end-of-the-case reduction.

**ADDITIONAL JUNE 2021 STAFFING PLANS FOR MATTERS JOINTLY PURSUED
BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: June 1, 2021 through June 30, 2021

A. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)

On March 10, 2020, the Court stayed the Omnibus GO Claim Objection pending a decision on confirmation of the Commonwealth plan of adjustment.

B. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)

On March 10, 2020, the Court stayed the GO Lien Challenges pending a decision on confirmation of the Commonwealth plan of adjustment.

C. Adversary Proceeding Against Underwriters, Etc.

Genovese represents the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. Paul Hastings has no involvement in this adversary proceeding.

On March 10, 2020, the Court stayed the underwriter litigation pending a decision on confirmation of the Commonwealth plan of adjustment.

D. Garden-Variety Avoidance Actions

Casillas, Santiago & Torres LLC, the Committee’s local counsel, represents the Committee with respect to the “garden-variety” avoidance actions [Adv. Proc. Nos. 19-041 to 19-279, Adv. Proc. Nos. 19-347 to 19-354, and Adv. Proc. Nos. 19-380 to 19-387]. Paul Hastings’ involvement in these avoidance actions is limited to reviewing and commenting on draft forms of pleadings and providing high-level oversight and direction with respect to these adversary proceedings.

On July 12, 2019, the court also approved procedures establishing a framework for streamlined execution of settlement agreements and procedures and guidelines for resolving the avoidance actions through a voluntary mediation process.

Category of timekeeper (using categories maintained by the firm)	Number of timekeepers expected to work on the matter during the budget period	Average hourly rate for period June 1, 2021 through June 30, 2021	Average hourly rate for period June 1, 2021 through June 30, 2021 (net of 20% reduction)³
Partner	1	\$1,452	\$1,161
Counsel	1	\$1,260	\$1,008
Associate	1	\$978	\$782
Paraprofessionals	1	\$378	\$302

On June 30, 2019, the Special Claims Committee and the Committee also jointly commenced an adversary proceeding seeking to avoid certain fraudulent transfers made to fuel oil suppliers of PREPA and related parties. Genovese represents the Committee with respect to this adversary proceeding.

E. Other Stayed Co-Plaintiff Adversary Proceedings

Per Judge Swain's March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding

³ The impact of the agreed-upon 20% end-of-the-case write-off on the average hourly rate cannot be calculated at this time. However, for illustrative purposes only, we have provided the average hourly rate, after accounting for the 20% end-of-the-case reduction.

ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

STAFFING PLAN (JULY 2021)

GENERAL STAFFING PLAN

Period Covered: July 1, 2021 through July 31, 2021⁴

Category of timekeeper (using categories maintained by the firm)	Number of timekeepers expected to work on the matter during the budget period	Average hourly rate for period July 1, 2021 through July 31, 2021	Average hourly rate for period July 1, 2021 through July 31, 2021 (net of 20% reduction)⁵
Partner	12	\$1,447	\$1,158
Counsel	8	\$1,261	\$1,009
Associate	16	\$974	\$779
Paraprofessionals	10	\$365	\$292

⁴ The proposed staffing plan set forth herein is based on the following assumptions: (i) no additional title III cases or adversary proceedings will be commenced during the budget period; (ii) no plan of adjustment will be filed during the budget period; (iii) no adversary proceedings will require discovery and trial preparation; and (iv) all adversary proceedings in which the Committee has intervened and/or sought to intervene will only involve briefing and hearings on motions to dismiss. Thus, this proposed staffing plan may be materially different from the work actually performed. For instance, discovery disputes may lead to extensive litigation. Similarly, the Committee may need to respond to motions that are not and cannot be anticipated. At this time, the proposed staffing plan is speculative.

⁵ The impact of the agreed-upon 20% end-of-the-case write-off on the average hourly rate cannot be calculated at this time. However, for illustrative purposes only, we have provided the average hourly rate, after accounting for the 20% end-of-the-case reduction.

**ADDITIONAL JULY 2021 STAFFING PLANS FOR MATTERS JOINTLY PURSUED
BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: July 1, 2021 through July 31, 2021

A. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)

On March 10, 2020, the Court stayed the Omnibus GO Claim Objection pending a decision on confirmation of the Commonwealth plan of adjustment.

B. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)

On March 10, 2020, the Court stayed the GO Lien Challenges pending a decision on confirmation of the Commonwealth plan of adjustment.

C. Adversary Proceeding Against Underwriters, Etc.

Genovese represents the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. Paul Hastings has no involvement in this adversary proceeding.

On March 10, 2020, the Court stayed the underwriter litigation pending a decision on confirmation of the Commonwealth plan of adjustment.

D. Garden-Variety Avoidance Actions

Casillas, Santiago & Torres LLC, the Committee’s local counsel, represents the Committee with respect to the “garden-variety” avoidance actions [Adv. Proc. Nos. 19-041 to 19-279, Adv. Proc. Nos. 19-347 to 19-354, and Adv. Proc. Nos. 19-380 to 19-387]. Paul Hastings’ involvement in these avoidance actions is limited to reviewing and commenting on draft forms of pleadings and providing high-level oversight and direction with respect to these adversary proceedings.

On July 12, 2019, the court also approved procedures establishing a framework for streamlined execution of settlement agreements and procedures and guidelines for resolving the avoidance actions through a voluntary mediation process.

Category of timekeeper (using categories maintained by the firm)	Number of timekeepers expected to work on the matter during the budget period	Average hourly rate for period July 1, 2021 through July 31, 2021	Average hourly rate for period July 1, 2021 through July 31, 2021 (net of 20% reduction)⁶
Partner	1	\$1,447	\$1,158
Counsel	1	\$1,261	\$1,009
Associate	1	\$974	\$779
Paraprofessionals	1	\$365	\$292

On July 31, 2019, the Special Claims Committee and the Committee also jointly commenced an adversary proceeding seeking to avoid certain fraudulent transfers made to fuel oil suppliers of PREPA and related parties. Genovese represents the Committee with respect to this adversary proceeding.

E. Other Stayed Co-Plaintiff Adversary Proceedings

Per Judge Swain's March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

⁶ The impact of the agreed-upon 20% end-of-the-case write-off on the average hourly rate cannot be calculated at this time. However, for illustrative purposes only, we have provided the average hourly rate, after accounting for the 20% end-of-the-case reduction.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

STAFFING PLAN (AUGUST 2021)

GENERAL STAFFING PLAN

Period Covered: August 1, 2021 through August 31, 2021⁷

Category of timekeeper (using categories maintained by the firm)	Number of timekeepers expected to work on the matter during the budget period	Average hourly rate for period August 1, 2021 through August 31, 2021	Average hourly rate for period August 1, 2021 through August 31, 2021 (net of 20% reduction)⁸
Partner	12	\$1,466	\$1,173
Counsel	8	\$1,213	\$971
Associate	16	\$977	\$781
Paraprofessionals	10	\$345	\$275

⁷ The proposed staffing plan set forth herein is based on the following assumptions: (i) no additional title III cases or adversary proceedings will be commenced during the budget period; (ii) no plan of adjustment will be filed during the budget period; (iii) no adversary proceedings will require discovery and trial preparation; and (iv) all adversary proceedings in which the Committee has intervened and/or sought to intervene will only involve briefing and hearings on motions to dismiss. Thus, this proposed staffing plan may be materially different from the work actually performed. For instance, discovery disputes may lead to extensive litigation. Similarly, the Committee may need to respond to motions that are not and cannot be anticipated. At this time, the proposed staffing plan is speculative.

⁸ The impact of the agreed-upon 20% end-of-the-case write-off on the average hourly rate cannot be calculated at this time. However, for illustrative purposes only, we have provided the average hourly rate, after accounting for the 20% end-of-the-case reduction.

**ADDITIONAL AUGUST 2021 STAFFING PLANS
FOR MATTERS JOINTLY PURSUED BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: August 1, 2021 through August 31, 2021

A. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)

On March 10, 2020, the Court stayed the Omnibus GO Claim Objection pending a decision on confirmation of the Commonwealth plan of adjustment.

B. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)

On March 10, 2020, the Court stayed the GO Lien Challenges pending a decision on confirmation of the Commonwealth plan of adjustment.

C. Adversary Proceeding Against Underwriters, Etc.

Genovese represents the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. Paul Hastings has no involvement in this adversary proceeding.

On March 10, 2020, the Court stayed the underwriter litigation pending a decision on confirmation of the Commonwealth plan of adjustment.

D. Garden-Variety Avoidance Actions

Casillas, Santiago & Torres LLC, the Committee’s local counsel, represents the Committee with respect to the “garden-variety” avoidance actions [Adv. Proc. Nos. 19-041 to 19-279, Adv. Proc. Nos. 19-347 to 19-354, and Adv. Proc. Nos. 19-380 to 19-387]. Paul Hastings’ involvement in these avoidance actions is limited to reviewing and commenting on draft forms of pleadings and providing high-level oversight and direction with respect to these adversary proceedings.

On July 12, 2019, the court also approved procedures establishing a framework for streamlined execution of settlement agreements and procedures and guidelines for resolving the avoidance actions through a voluntary mediation process.

Category of timekeeper (using categories maintained by the firm)	Number of timekeepers expected to work on the matter during the budget period	Average hourly rate for period August 1, 2021 through August 31, 2021	Average hourly rate for period August 1, 2021 through August 31, 2021 (net of 20% reduction) ⁹
Partner	1	\$1,466	\$1,173
Counsel	1	\$1,213	\$971
Associate	1	\$977	\$781
Paraprofessionals	1	\$345	\$275

On July 31, 2019, the Special Claims Committee and the Committee also jointly commenced an adversary proceeding seeking to avoid certain fraudulent transfers made to fuel oil suppliers of PREPA and related parties. Genovese represents the Committee with respect to this adversary proceeding.

E. Other Stayed Co-Plaintiff Adversary Proceedings

Per Judge Swain's March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-

⁹ The impact of the agreed-upon 20% end-of-the-case write-off on the average hourly rate cannot be calculated at this time. However, for illustrative purposes only, we have provided the average hourly rate, after accounting for the 20% end-of-the-case reduction.

356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].

STAFFING PLAN (SEPTEMBER 2021)

GENERAL STAFFING PLAN

Period Covered: September 1, 2021 through September 30, 2021¹⁰

Category of timekeeper (using categories maintained by the firm)	Number of timekeepers expected to work on the matter during the budget period	Average hourly rate for period Sept. 1, 2021 through Sept. 30, 2021	Average hourly rate for period Sept. 1, 2021 through Sept. 30, 2021 (net of 20% reduction)¹¹
Partner	12	\$1,464	\$1,171
Counsel	8	\$1,227	\$982
Associate	16	\$966	\$773
Paraprofessionals	10	\$346	\$277

¹⁰ The proposed staffing plan set forth herein is based on the following assumptions: (i) no additional title III cases or adversary proceedings will be commenced during the budget period; (ii) no plan of adjustment will be filed during the budget period; (iii) no adversary proceedings will require discovery and trial preparation; and (iv) all adversary proceedings in which the Committee has intervened and/or sought to intervene will only involve briefing and hearings on motions to dismiss. Thus, this proposed staffing plan may be materially different from the work actually performed. For instance, discovery disputes may lead to extensive litigation. Similarly, the Committee may need to respond to motions that are not and cannot be anticipated. At this time, the proposed staffing plan is speculative.

¹¹ The impact of the agreed-upon 20% end-of-the-case write-off on the average hourly rate cannot be calculated at this time. However, for illustrative purposes only, we have provided the average hourly rate, after accounting for the 20% end-of-the-case reduction.

**ADDITIONAL SEPTEMBER 2021 STAFFING PLANS
FOR MATTERS JOINTLY PURSUED BY OVERSIGHT BOARD AND COMMITTEE**

Period Covered: September 1, 2021 through September 30, 2021

A. Omnibus Objection of Oversight Board and Committee to 2012-2014 GO Bond Claims [Docket No. 4784] (the “Omnibus GO Claims Objection”)

On March 10, 2020, the Court stayed the Omnibus GO Claim Objection pending a decision on confirmation of the Commonwealth plan of adjustment.

B. Adversary Proceedings Challenging Liens Asserted by Holders of GO Bonds (“GO Lien Challenges”)

On March 10, 2020, the Court stayed the GO Lien Challenges pending a decision on confirmation of the Commonwealth plan of adjustment.

C. Adversary Proceeding Against Underwriters, Etc.

Genovese represents the Committee with respect to the adversary proceeding against various underwriters and other parties involved in the issuance of Commonwealth bonds [Adv. Proc. No. 19-280]. Paul Hastings has no involvement in this adversary proceeding.

On March 10, 2020, the Court stayed the underwriter litigation pending a decision on confirmation of the Commonwealth plan of adjustment.

D. Garden-Variety Avoidance Actions

Casillas, Santiago & Torres LLC, the Committee’s local counsel, represents the Committee with respect to the “garden-variety” avoidance actions [Adv. Proc. Nos. 19-041 to 19-279, Adv. Proc. Nos. 19-347 to 19-354, and Adv. Proc. Nos. 19-380 to 19-387]. Paul Hastings’ involvement in these avoidance actions is limited to reviewing and commenting on draft forms of pleadings and providing high-level oversight and direction with respect to these adversary proceedings.

On July 12, 2019, the court also approved procedures establishing a framework for streamlined execution of settlement agreements and procedures and guidelines for resolving the avoidance actions through a voluntary mediation process. On August 6, 2021, the Committee and the Special Committee for the Oversight Board moved to stay the garden-variety avoidance actions until after the effective of the proposed Commonwealth plan of adjustment. The Court has yet to rule on this motion. If the motion is granted, Paul Hastings does not expect to expend any

material time on such avoidance actions. In the event the stay request is not approved, Paul Hastings anticipates the following staffing:

Category of timekeeper (using categories maintained by the firm)	Number of timekeepers expected to work on the matter during the budget period	Average hourly rate for period Sept. 1, 2021 through Sept. 30, 2021	Average hourly rate for period Sept. 1, 2021 through Sept. 30, 2021 (net of 20% reduction) ¹²
Partner	1	\$1,464	\$1,171
Counsel	1	\$1,227	\$982
Associate	1	\$966	\$773
Paraprofessionals	1	\$346	\$277

On July 31, 2019, the Special Claims Committee and the Committee also jointly commenced an adversary proceeding seeking to avoid certain fraudulent transfers made to fuel oil suppliers of PREPA and related parties. Genovese represents the Committee with respect to this adversary proceeding.

E. Other Stayed Co-Plaintiff Adversary Proceedings

Per Judge Swain's March 10, 2020 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

- Eight adversary proceedings seeking to recover fraudulent transfers made on account of GO bonds that were not validly issued [Adv. Proc. No. 19-281, Adv. Proc. No. 19-282, Adv. Proc. No. 19-283, Adv. Proc. No. 19-284, Adv. Proc. No. 19-285, Adv. Proc. No. 19-286, Adv. Proc. No. 19-287, and Adv. Proc. No. 19-288]; and
- Four adversary proceedings challenging liens asserted by certain holders of HTA bonds [Adv. Proc. No. 19-362, Adv. Proc. No. 19-363, Adv. Proc. No. 19-364, and Adv. Proc. No. 19-365].

Per Judge Swain's April 28, 2021 stay order, the following adversary proceedings (in which the Committee has been appointed as co-plaintiff/co-trustee with the Oversight Board) also remained stayed pending a decision on confirmation of the Commonwealth plan of adjustment.

¹² The impact of the agreed-upon 20% end-of-the-case write-off on the average hourly rate cannot be calculated at this time. However, for illustrative purposes only, we have provided the average hourly rate, after accounting for the 20% end-of-the-case reduction.

- Two adversary proceedings regarding lien scope issues with respect to ERS bonds [Adv. Proc. No. 19-366 and Adv. Proc. No. 19-367] and six adversary proceedings regarding ultra vires issues with respect to ERS Bonds [Adv. Proc. No. 19-355, Adv. Proc. No. 19-356, Adv. Proc. No. 19-357, Adv. Proc. No. 19-358, Adv. Proc. No. 19-359, and Adv. Proc. No. 19-361].